

REGISTERED NUMBER: 03716597 (England and Wales)

Financial Statements for the Year Ended 28 February 2018

for

Millfield Estates Limited

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for the Year Ended 28 February 2018

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Millfield Estates Limited
Company Information
for the Year Ended 28 February 2018

DIRECTOR: Mrs Susan Lloyd

REGISTERED OFFICE: Flat 23 Lionsgate
95 Rowan Avenue
Hove
East Sussex
BN3 7JZ

REGISTERED NUMBER: 03716597 (England and Wales)

ACCOUNTANTS: A.K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex
BN3 2WB

Millfield Estates Limited (Registered number: 03716597)

Balance Sheet
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,525		167,881
Investment property	5		<u>166,226</u>		<u>-</u>
			167,751		167,881
CURRENT ASSETS					
Debtors	6	15,480		44,000	
Cash at bank and in hand		<u>4,143</u>		<u>20,862</u>	
		19,623		64,862	
CREDITORS					
Amounts falling due within one year	7	<u>2,625</u>		<u>38,609</u>	
NET CURRENT ASSETS			<u>16,998</u>		<u>26,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>184,749</u>		<u>194,134</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>184,748</u>		<u>194,133</u>
SHAREHOLDERS' FUNDS			<u>184,749</u>		<u>194,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 November 2018 and were signed by:

Mrs Susan Lloyd - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

Millfield Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2017	135,651	30,575	17,633	870	184,729
Additions	-	-	-	379	379
Reclassification/transfer	(135,651)	(30,575)	-	-	(166,226)
At 28 February 2018	<u>-</u>	<u>-</u>	<u>17,633</u>	<u>1,249</u>	<u>18,882</u>
DEPRECIATION					
At 1 March 2017	-	-	16,283	565	16,848
Charge for year	-	-	338	171	509
At 28 February 2018	<u>-</u>	<u>-</u>	<u>16,621</u>	<u>736</u>	<u>17,357</u>
NET BOOK VALUE					
At 28 February 2018	<u>-</u>	<u>-</u>	<u>1,012</u>	<u>513</u>	<u>1,525</u>
At 28 February 2017	<u>135,651</u>	<u>30,575</u>	<u>1,350</u>	<u>305</u>	<u>167,881</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5.	INVESTMENT PROPERTY		Total	
			£	
	FAIR VALUE			
	Reclassification/transfer			166,226
	At 28 February 2018			<u>166,226</u>
	NET BOOK VALUE			
	At 28 February 2018			<u>166,226</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2018	2017	
		£	£	
	Other debtors	<u>15,480</u>	<u>44,000</u>	
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2018	2017	
		£	£	
	Taxation and social security	1,016	19,591	
	Other creditors	<u>1,609</u>	<u>19,018</u>	
		<u>2,625</u>	<u>38,609</u>	
8.	DEFERRED TAX			
			£	
	Accelerated capital allowances		<u>(290)</u>	
	Balance at 28 February 2018		<u>(290)</u>	
9.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal	2018	2017
		value:	£	£
	1 Ordinary	£1.00	<u>1</u>	<u>1</u>
10.	RESERVES			
				Retained
				earnings
				£
	At 1 March 2017			194,133
	Profit for the year			5,615
	Dividends			<u>(15,000)</u>
	At 28 February 2018			<u>184,748</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	2018	2017
	£	£
Mrs Susan Lloyd		
Balance outstanding at start of year	(16,762)	(15,000)
Amounts advanced	59,068	52,770
Amounts repaid	(42,306)	(54,532)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(16,762)</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,000 were paid to the director .

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs Susan Lloyd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.